

living on its property or the purchase of cotton on its property or its operation of a laundry or moving picture show. This shall not, however, be construed as granting to the Mills an exclusive right to conduct the aforesaid businesses in this territory nor to prevent the city from requiring such privilege or license tax to engage in the aforesaid businesses as may be legal. This contract shall terminate in twenty-eight years or in the event of the removal of the Mill village prior to that time at the time of said removal.

Third: The city shall recognize the franchise granted to the Rocky Mount Mills by the town of Rocky Mount Mills for use of streets for conveying electric power and is to pay the Mills at the rate of two cents per K. W. H. for current used in lighting streets and bridges, including River Bridge, with machinery for readjustment of rate by arbitration as contained in the franchise. The Mills agrees that it will not sell current within the city off of its own land except street lighting as above, and that the franchise shall be nonassignable by the Mills except to its lawful successors in the operation of the cotton mill, an assignment to other parties to be ground for revocation of the franchise at the city's option. In case the basis of compensation for street lighting shall be raised above two cents per K. W. H. either by arbitration or by act of Corporation Commission, and the new rate so fixed shall exceed the cost at which the city could perform that service, including interest and depreciation charges, computed by the present method by which the city computes the cost of its street lighting, then the city shall have the option of paying the new rate so established or of assuming the furnishing of such service from its own plant. In the event the Mills should sell all or any part of its real estate within the limits of the city the light franchise shall not apply to the property so sold, except with the city's consent and approval, but the streets may still be used for the purpose of conveying current to the property retained. In the event the Mills should sell any part of its real estate within the limits of the city, and the city should build a line to convey current for the purpose of serving the property so sold, then the city may at its option assume the lighting of the streets which it has to traverse to reach said property and the Mills shall withdraw from the lighting of such streets. The Mills agrees to indemnify and hold harmless the city from damages arising from any negligence of the Mills.

Fourth: The city shall assume the fifty thousand dollars (\$50,000.00), bonded debt of the town of Rocky Mount Mills and will reimburse the Mills for cost of installing fire alarm station and will purchase at appraised value such fire apparatus as the city can make use of.